



GEORGIA DEPARTMENT OF REVENUE

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FOR IMMEDIATE RELEASE

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October Revenue Collections Announced

ATLANTA – State Revenue Commissioner T. Jerry Jackson announced today that net revenue collections for the month of October totaled \$1,033,123,273.42 compared to \$1,091,397,651.57 for October 2001, a decrease of \$58,274,378.15. The percentage decrease for the month is 5.3 percent.

Collections for the first four months of fiscal year 2003 totaled \$3,952,785,432.65 compared to \$4,230,238,104.59 for the same period in fiscal year 2002, a decrease of \$277,452,671.94. The percentage decrease for the fiscal year is 6.6 percent.

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Georgia Department of Revenue

I. Report of Net Revenue Collections for October 2002 (Unaudited)

	October FY 2003	October FY 2002	Increase/(Decrease)	% Change
Sales and Use Taxes	\$405,781,398.27	\$370,632,497.48	\$35,148,900.79	9.5%
2nd Motor Fuel Tax	\$16,930,766.77	\$17,923,174.86	(\$992,408.09)	-5.5%
Motor Fuel Tax/Fees	\$33,864,150.63	\$34,479,729.06	(\$615,578.43)	-1.8%
Individual Income Tax	\$514,798,105.97	\$528,599,651.15	(\$13,801,545.18)	-2.6%
Corporate Income Tax	\$23,011,552.18	\$75,762,079.58	(\$52,750,527.40)	-69.6%
Cigar Cigarette Tax/Fees	\$7,918,501.50	\$7,393,375.54	\$525,125.96	7.1%
Liquor Tax/Fees	\$94,459.65	\$3,891,147.79	(\$3,796,688.14)	-97.6%
Malt Beverage Tax/Fees	\$7,870,470.33	\$8,489,668.60	(\$619,198.27)	-7.3%
Estate Tax	\$11,322,232.76	\$12,421,434.35	(\$1,099,201.59)	-8.8%
Property Tax	\$5,261,871.76	\$3,724,669.36	\$1,537,202.40	41.3%
Wine Tax/Fees	\$1,674,198.69	\$1,720,162.02	(\$45,963.33)	-2.7%
Other	\$3,676,160.78	\$2,631,250.91	\$1,044,909.87	39.7%
Balance of Unallocated - Tax/Fees	\$919,404.13	\$23,728,810.87	(\$22,809,406.74)	-96.1%
Totals	\$1,033,123,273.42	\$1,091,397,651.57	(\$58,274,378.15)	-5.3%

II. Net Revenue Collections for Fiscal Year 2003 To Date (Unaudited)

	FY 2003 YTD	FY 2002 YTD	Increase/(Decrease)	% Change
Sales and Use Taxes	\$1,453,574,429.12	\$1,535,558,472.68	(\$81,984,043.56)	-5.3%
2nd Motor Fuel Tax	\$67,505,793.45	\$74,366,226.97	(\$6,860,433.52)	-9.2%
Motor Fuel Tax/Fees	\$151,053,841.03	\$152,760,451.71	(\$1,706,610.68)	-1.1%
Individual Income Tax	\$2,076,748,787.19	\$2,149,533,212.43	(\$72,784,425.24)	-3.4%
Corporate Income Tax	\$101,884,092.51	\$152,067,829.75	(\$50,183,737.24)	-33.0%
Cigar Cigarette Tax/Fees	\$22,225,032.69	\$32,056,682.27	(\$9,831,649.58)	-30.7%
Liquor Tax/Fees	\$9,072,136.08	\$10,208,066.33	(\$1,135,930.25)	-11.1%
Malt Beverage Tax/Fees	\$23,237,599.31	\$23,665,980.22	(\$428,380.91)	-1.8%
Estate Tax	\$31,053,438.55	\$40,295,077.22	(\$9,241,638.67)	-22.9%
Property Tax	\$11,346,148.83	\$9,687,485.67	\$1,658,663.16	17.1%
Wine Tax/Fees	\$5,150,491.28	\$4,948,603.08	\$201,888.20	4.1%
Other	\$9,968,756.74	\$3,121,493.46	\$6,847,263.28	219.4%
Balance of Unallocated - Tax/Fees	(\$10,035,114.13)	\$41,968,522.80	(\$52,003,636.93)	-123.9%
Totals	\$3,952,785,432.65	\$4,230,238,104.59	(\$277,452,671.94)	-6.6%

Collections for Motor Vehicle fees were excluded from this report. The newly formed Department of Motor Vehicle Safety (DMVS) began collecting and reporting this financial information on November 1, 2001. The total Motor Vehicle fees collected for the month of October 2001 was \$20.7 million.